

## **RESPONSE**

Claims 1-15 are pending in this application. Claims 1-14 stand rejected under 35 U.S.C. § 103(a). Claims 1, 8, 12 and 14 are independent claims. Claims 1, 5, 8, and 14 have been amended, and Claim 15 added, to more clearly define Applicant's invention. Applicant respectfully traverses the rejection and requests reconsideration and allowance of the claims in light of the following remarks.

### **Rejection of Claims under 35 U.S.C. § 103(a)**

The Office Action rejected claims 1-14 under 35 U.S.C. § 103(a) as being obvious over U.S. Patent Publication No. 2002/0116317 to May ("May") in view of U.S. Patent No. 6,131,087 to Luke et al. ("Luke").

For the reasons set forth below, the claimed system is clearly distinguished the cited prior art, because, *inter alia*, each of the independent claims, i.e., claims 1, 8, 9, 12 and 14, and newly added independent claim 15, require a first period during which only the requestor (or traders associated with the requestor's trading group) may trade on responses to the RFP and a second period during which only the responders (or traders associated with the responders trading groups) and the requestor (or traders associated with the requestor's trading group) may trade on the responses. In contrast, the May reference does not provide any mechanism for responders to trade on responses to an RFP – let alone any exclusive period for their doing so.

Specifically, claims 1, 8, 12, 14 and 15 recite the following "exclusive" periods:

#### **Claims 1 and 15**

"allowing said two or more responders to trade on said two or more responses during a second period, each said trader not being allowed to trade on said two or more responses during said second period unless said trader comprises said requestor or said two or more responders".

#### **Claim 8**

"allowing said two or more responders to trade on said responses during a second exclusivity period, said traders not being allowed to trade on said responses during said second exclusivity period unless each such trader is associated with one or more trading groups associated with said requestor or is associated with one or more trading groups associated with said two or more responders"

#### Claim 12

“a server ... adapted to ... allow said two or more responders to trade on said responses during a second period, each said plurality of traders not being allowed to trade on said responses during said second period unless each said trader comprises said requestor or said two or more responders”.

#### Claim 14

“a means for allowing said two or more responders to trade on said responses during said second period at the expiration of said first period, each of said plurality of traders not being allowed to trade on said response during said second period unless each said trader comprises said requestor or said two or more responders”.

The Office Action asserts that paragraphs 234-237 and 318-335 of May disclose an exclusivity period in which traders are “not ... allowed to trade on said responses during said ... exclusivity period unless each such trader comprises a requestor or said ... responders.” (OA p.4) Applicant respectfully asserts that the Office Action’s citation to the above paragraphs of May appears to be in error as such paragraphs relate to assigning credit levels associated with financial instruments having various maturities [May ¶¶ 234-237], confirmation messages that are sent once a trade is completed [May ¶¶ 318-324] and counter-party credit information [May ¶¶ 325-335], and in no way relate to RFPs. Applicant respectfully suggests that paragraphs 374-383 are the most relevant sections of May.

As noted above, May does not provide any mechanism for RFP responders to trade on responses to an RFP – let alone any exclusive period for their doing so. May discloses "dealers" responding to RFPs from end-users [May ¶ 380], providing the RFP requestor with such responses [May ¶ 381], and allowing the RFP requestor to hit or lift the responses [May ¶ 381]. However, there is no mechanism suggested or disclosed to allow anyone other than the RFP requestor to trade on the dealer responses to the RFP. In fact, the example "dealer" and "end-user" windows disclosed in Figures 40 and 42, respectively, show that while the end-user is provided with a trading area to hit or lift responses to the RFP (May Figure 42 and ¶ 381), the windows presented to the dealers only provide a "staging area" for responding to RFPs rather than any means to trade on

responses to RFPs (May Figure 40 and ¶ 380). There is nothing taught, suggested or disclosed in May which would allow a dealer to trade on other dealer responses to RFPs.

Given that there is nothing in the May system to allow a dealer to trade on other dealer responses to RFPs, it is a given that May does not provide for any exclusive period for dealers to trade on other dealer responses to RFPs. In fact, nothing in the May reference, or any prior art of record, discloses, teaches or suggests creating a second period during which only the responders and the requestor (or trades in the responders' or requestor's trading groups) may trade on the RFP responses, nor would it be obvious to modify the May system to do so. Accordingly, Applicant believes claims 1, 8, 12, 14 and 15 are patentable over the cited art.

Dependent claims 2-7, 9-11 and 13, depend on independent claims 1, 8 and 12, respectfully, and are believed patentable, *inter alia*, by virtue of such dependency. In addition, Applicant notes the following non-exhaustive list of distinctions, each of which render such dependent claims patentable.

Claim 2 requires, *inter alia*, matching orders at the expiration of the first period and before allowing the two or more responders to trade on said responses. Claim 3, which further depends upon claim 2, further requires matching crossed orders. The Office Action asserts that paragraphs 234+ disclosing matching orders at the expiration of the first period and before allowing responders to trade on said response. However, as noted above, paragraphs 234-237 actually relate to assigning credit levels associated with financial instruments having various maturities. Nothing therein relates in any way to matching orders. Applicant has reviewed the May reference (including paragraphs 234 through the end of the May reference as cited by the Office Action) and believes that nothing therein discloses matching orders at the expiration of the first period and before allowing the two or more responders to trade on said responses. Accordingly, if these rejections are maintained, the Examiner is respectfully requested to identify with some particularity the sections of May believed to disclose such structure.

Claims 4 and 11 require, *inter alia*, migrating any responses which have not been traded at the end of the second period to the general market. May does not provide for migrating responses to the general market. In contrast, May teaches that "[i]f the end-user does not agree with a dealer response to the RFP 816, the price and terms of the RFP

may be negotiated 817, or the transaction may be cancelled." (May ¶ 0383, see also Figure 43). Thus, May expressly teaches against migrating responses to the general market.

Claim 5 requires, *inter alia*, transmitting responses to trading groups associated with the responders and requestor, "each trader not receiving said two or more responses unless said trader comprises a trader in said trading group associated with said requestor or at least one trading group associated with said two or more responders." While May does disclose trading groups, nothing in the May reference discloses, teaches or suggests disclosing responses to RFPs only to trading groups associated with a requestor or responder.

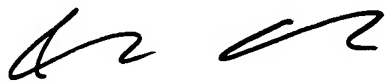
Claim 6, which depends upon claim 5, further recites not allowing a trader to trade unless such trader is associated with a trading group of said requestor or responder, respectively. Nothing in May teaches, discloses or suggests limiting trading to such trading groups. The Office Action cites to paragraphs 318-335 of May. However, as discussed above, such sections do not relate to RFPs or responses to RFPs, and do not disclose allowing traders to trade on responses to RFPs.

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In view of the forgoing supporting remarks, Applicant respectfully requests consideration of the Response and allowance of claims 1-15.

If the Examiner wishes to direct any questions concerning this application to the undersigned Applicant's representative, please call the number indicated below.

Respectfully submitted,

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